

UNEVEN RISE IN STOCK PRICES

Railroads Revive Under Rumor
That Congress May Not Enact
Rate Legislation Yet.

ADVANCE IN IRON STOCKS

Report That Big Concerns in
South Will Combine Caused
Upward Movement.

(By Associated Press.)
NEW YORK, Feb. 7.—The uneven and
intermittent rise in prices was continued
today on the Stock Exchange. More
railroad stocks were included in the
movement than was the case yesterday,
but the relative pre-eminence of the
industrials and specialties was still great.
Specific causes for the buying of individual
stocks were lacking, but it is probable
that a large general effect was produced
by the report that the Interstate and
Foreign Commerce Commission of the
Senate of the United States was to sit
during the summer recess to investigate
the railroad rate-making question. This
was adopted as a practical conclusion
that important legislation on this subject
will be postponed beyond the present
session of Congress. The advances in
Southern iron stocks were due to vague
rumors of a project for the construction
of Southern iron companies. The United
States steel stocks were almost immov-
able for the greater part of the session.
The special strength of Norfolk and
Western and of Atchison in the midwest
were unaccounted for. The cotton
carriers were helped by the Comus Bu-
reau's announcement of cotton ginned up to
date, indicating a crop of close
to 15,000,000 bales. The rates for sterling
exchange yielded to a slight extent, but
inquiries indicated that practically all
of the \$50,000,000 in gold had transferred
to the New York and Philadelphia point
and would go out on Thursday. The realizing
of profits cost only a slight portion of
the advances, and the market closed
steady at very little below the peak.
Bonds of all kinds were unchanged, par
values \$45,400,000. United States bonds
were all unchanged on call.
The total sales of stock for the day
were \$51,500 shares.

MONEY AND EXCHANGE CLOSE:
Money on call stands at 1-3/4 per cent.;
gold bid, 1-3/4 per cent.; offered at 2
per cent.; time loans, steady; sixty days,
2-3/4 per cent.; ninety days, 3 per cent.;
six months, 3-1/2 to 3-1/2 per cent.; re-
mailable paper, 3-1/2 to 4 per cent.
Sterling exchange heavy with actual bus-
iness in bankers' bills at \$47,500 to \$47,575,
for demand and at \$45,500 to \$45,700 for
sixty days; posted rates \$45,850-1-2 and \$47,87;
commercial bills, \$45,850-1-2; Bar silver,
61-1-2; Mexican dollars, 37-1-2.

RICHMOND STOCK MARKET.

Richmond, Va., Feb. 7, 1905.

SALES.

OPEN HIGH LOW CLOSE

Open: 7.45 High: 7.46 Low: 7.35 Close: 7.63

Open: 7.52 High: 7.59 Low: 7.37 Close: 7.42

Open: 7.52 High: 7.59 Low: 7.37 Close: 7.42